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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

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Urban and Nonurban New Mexico Compared

As a departure from the usual format, NMB examines New Mexico's metropolitan and nonmetropolitan economies. The three metropolitan areas (MSA's) and respective counties include Albuquerque (Bernalillo County), Las Cruces (Dona Ana County) and Santa Fe (Santa Fe and Los Alamos Counties); the nonmetropolitan area is termed "rest of the state." This article first discusses each area's economic structure as given by 1985 sector employment. Next, each economy's performance is measured by population, income, and employment. It is apparent that a dichotomy exists between New Mexico's urban and nonurban areas. This disaggregated approach looks at what may be a dual economy in New Mexico, a fairly prosperous economy in urban centers and a lagging economy outside the MSA's.

The table at the bottom of page 7 shows that government, trade and services dominate New Mexico employment. These sectors vary in their contribution to an area's economy. It is quite clear that they comprise a higher percentage of nonagricultural employment in the MSA's compared to the rest of the state. For instance, government, trade and services combined account for 71.4 percent of nonagricultural employment in Albuquerque, 75.8 percent in Las Cruces, and 83.7 percent in Santa Fe, compared to 66.7 percent for the rest of the state.

The Albuquerque MSA relies heavily upon government employment. Jobs at Sandia National Laboratories and BDM (both large defense contractors) are counted in the services sector so that the government sector is even larger than the data suggest. In addition, over 5,000 military personnel at Kirtland Air Force Base (not counted in the civilian nonagricultural employment data) further impact the Albuquerque economy. Albuquerque has a higher share of sector employment in construction, FIRE, and trade than the other MSA's and rest of the state. Business and health services are leaders within the city's services sector. The city also is a wholesale distribution center as shown by a larger share of wholesale trade employment. In the manufacturing sector, jobs in durable manufactures are more than twice that of nondurables which contrasts to the other urban areas and rest of the state.

The Las Cruces MSA has a huge government sector that makes up 41.1 percent of the area's nonagricultural employment. Pillars in the Dona Ana County economy are White Sands Missile Range and New Mexico State University. Agriculture, in particular crop farming, is another prominent industry in the Las Cruces economy, employing 2,746 workers in 1984. Trade is the second largest sector with most jobs in retail. Nondurable manufacturing (textiles/apparel and food processing) overshadows durable manufacturing employment. Jobs in the manufacturing sector have been volatile, moving up and down according to national economic conditions and product demand.

The Santa Fe MSA also has a big government sector and a significant tourism industry. Los Alamos National Laboratories and state government are the area's main employers. Retail jobs lead trade sector activity, as eating and drinking places represent much of the retail sector. The recently opened Villa Linda Mall is evidence of strength in Santa Fe retail activity. As well, Santa Fe's private colleges and parochial schools contribute to services employment.

The table on page 7 displays the rest of the state's dependence upon the mining sector which accounts for 9.5 percent of nonagricultural jobs. Major mining industries in New Mexico are copper in the southwest; coal, oil, and gas in the northwest; and potash, oil, and gas in the southeast. Uranium mining virtually ceased in western New Mexico, while molybdenum mining recently was suspended in Questa. As international competition (often government subsidized) intensified and the dollar soared, many mining operations in New Mexico could not effectively compete. Regions in the state dependent upon natural resources bore the brunt of severe layoffs in the mining industry. Now with the plunge in oil prices, the oil and gas industry is also hard pressed, resulting in a massive loss of jobs in northwest and southeast New Mexico.

Nonmetropolitan New Mexico depends partly on the government sector for employment but does not benefit from research and development facilities that are critical to the three MSA's. Holloman Air Force Base at Alamogordo and Cannon Air Force Base in Clovis are two large federal civilian and military employers. Other large government employers in the rest of the state include the Gallup and Roswell school disticts, the Bureau of Indian Affairs in the Gallup area, the State Hospital at Las Vegas, and the state universities in Portales, Silver City, Las Vegas, and Socorro.

Population growth in New Mexico increased 26 percent from 1974-84 with slightly higher growth occurring in the mid-late 1970's than during the 1980's. Among the state's urban areas, Albuquerque's 23.1 percent gain in population was the smallest, and growth slowed in the 1980's. The Las Cruces MSA's population swelled 42.2 percent during the ten year period with the city experiencing a bit faster growth in the

(Continued on page 8)

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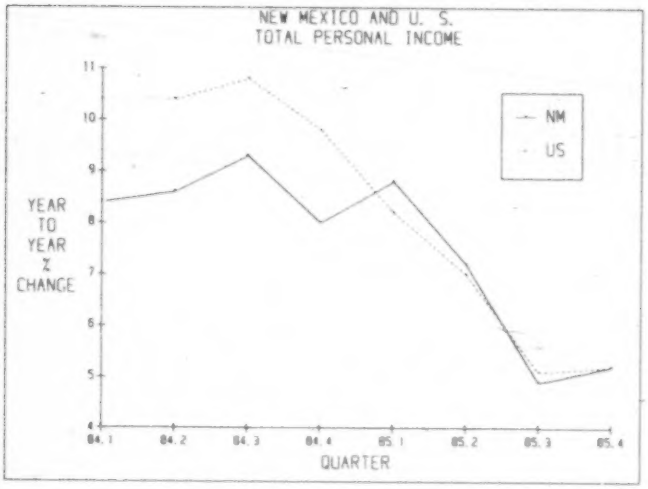
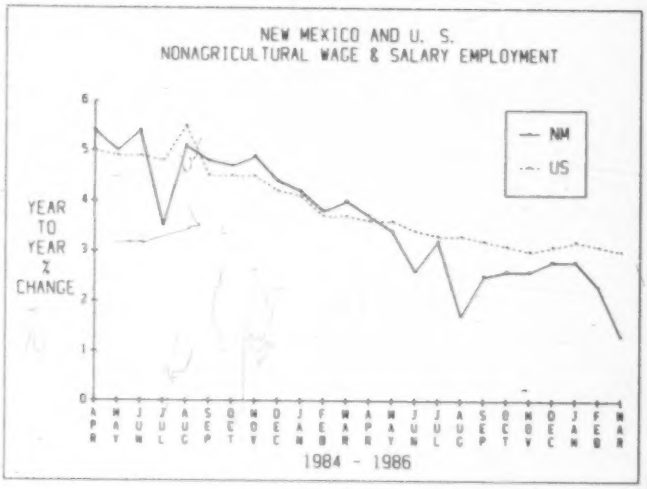
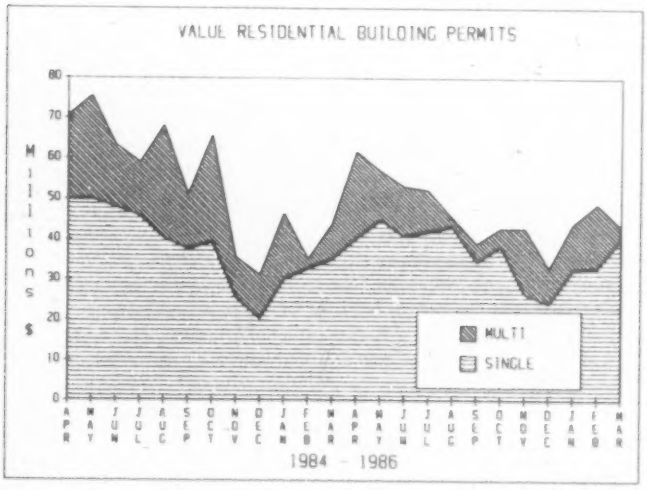
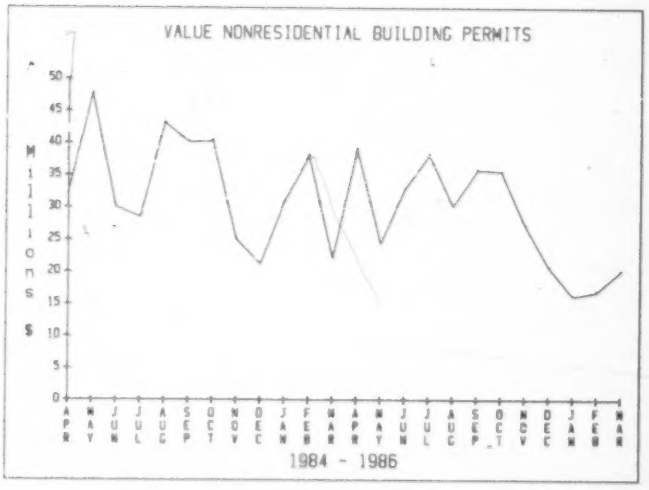
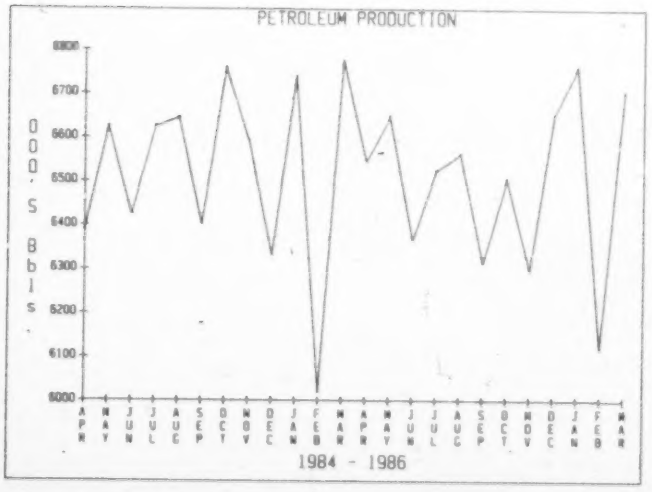
ECONOMIC TRENDS IN NEW MEXICO

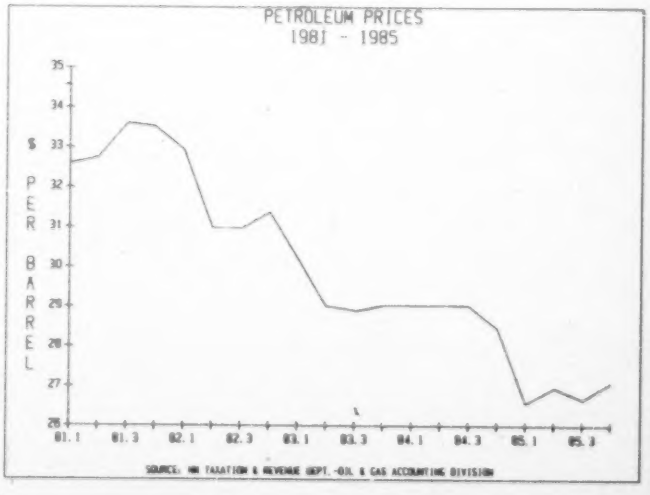












U.S. ECONOMIC INDICATORS

	CURRENT MO/QTR	CURRENT DATA	% CHANGE YEAR AGO	PREVIOUS MO/ QTR DATA
Consumer price index				
All urban consumers (1967=100)				
All items	Mar 86	326.0	2.3	327.5
Food and beverages	Mar 86	307.8	2.1	307.7
Housing	Mar 86	357.0	3.6	356.5
Apparel and upkeep	Mar 86	206.3	0.5	204.1
Transportation	Mar 86	309.6	-2.2	319.2
Medical care	Mar 86	425.8	7.4	422.3
Entertainment	Mar 86	271.9	3.7	272.0
Other goods and services	Mar 86	341.1	6.2	340.3
Revised series, wage earners and clerical workers (1967=100)				
All items	Mar 86	321.4	1.9	323.2
Gross national product* (SBil. constant)	I 86	3619.2	2.1	3590.8
Prime interest rate** (% per annum)	Mar 86	9.0	-14.2	9.5
Mortgage interest rate*** (% per annum)	Mar 86	10.5	-12.0	10.7
3 month treasury bill# (% per annum)	Mar 86	6.6	-23.1	7.0
Industrial production## (1977=100)	Mar 86	125.1	0.9	125.7
Manufacturers new orders## ($Bil.)	Feb 86	198.8	3.0	201.4

NEW MEXICO AND U.S. COMPARISONS

		NEW MEXICO			UNITED STATES		
	CURRENT MO/QTR	CURRENT MO/QTR DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA	CURRENT MO/QTR DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA
Employment (000)	Mar 86	598.2	2.7	594.7	107,643	1.8	106,685
Unemployment rate (%)	Mar 86	9.2	2.3	9.2	7.5	0.0	7.8
Nonagricultural employment (000)	Mar 86	519.9	1.4	519.1	98,933	3.1	98,255
Personal income### ($Mil.)	IV 85	15,765	5.2	15,536	3,268,059	5.2	3,207,892
Housing units permitted							
Single	Mar 86	619	12.2	534	89,724	6.0	60,615
Multi-	Mar 86	93	-77.9	698	61,881	4.7	48,379

Note: Selected data items subject to revision.
N Not available.
* 1982 dollars at seasonally adjusted annual rates.
** Closing rate for month.
*** Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at end of 10 years.
# Rate on new issues within period; bank discount basis.
Monthly data seasonally adjusted.
Quarterly data seasonally adjusted at annual rates.
Sources: U. S. Department of Labor, News: CPI data;
New Mexico Employment Security Department and U. S. Bureau of Labor Statistics: employment and unemployment data.
U. S. Department of Commerce, Bureau of Economic Analysis: income data;
U. S. Department of Commerce, Bureau of the Census: construction data.
U. S. Council of Economic Advisors, Economic Indicators: all other data.

NEW MEXICO ECONOMIC INDICATORS

	CURRENT MO/QTR	CURRENT DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA	% CHANGE# 12 MONTH AVERAGES
1. GENERAL					
Civilian labor force* (000)	Mar 86	659.0	2.9	655.1	2.6
Total employment* (000)	Mar 86	598.2	2.7	594.7	1.3
Unemployment* (000)	Mar 86	60.8	5.1	60.4	18.0
Unemployment rate (%)	Mar 86	9.2	2.3	9.2	15.6
Weekly new unemployment insurance claims	Mar 86	2038.0	39.9	1691.0	1.6
Nonagricultural wage/salary employment**(000)	Mar 86	519.9	1.4	519.1	2.7
New business incorporations	Jan 86	319.0	29.7	233.0	0.3
Personal income*** ($ mil.)	IV 85	15765.0	5.2	15536.0	6.5
2. AGRICULTURAL RECEIPTS					
Livestock and products ($ mil.)	Jan 86	63.2	-3.3	43.8	4.3
Crops ($ mil.)	Jan 86	23.9	15.5	52.9	19.1
Total ($ mil.)	Jan 86	87.1	1.2	96.7	9.1
3. MINING					
Employment** (000)	Mar 86	16.2	-24.6	18.2	-8.5
Average hourly earnings ($)	Mar 86	12.63	5.1	12.29	2.6
Petroleum production (000 bbls.)	Mar 86	6704.3	-1.0	6118.3	-0.4
Natural gas production (bil. cu. ft.)	Mar 86	73.8	-4.7	64.9	-11.5
Coal production (000 short tons)	Mar 86	1561.0	-5.7	1508.0	-7.2
Oil well completions&	Mar 86	58.0	-49.1	107.0	-0.0
Gas well completions&	Mar 86	26.0	-67.9	78.0	33.9
Total footage drilled&& (000)	Mar 86	598.2	-49.5	1175.0	10.2
Oil sales ($ mil.)	Jan 86	153.0	-9.5	174.7	-10.9
Gas sales ($ mil.)	Jan 86	173.2	-27.0	200.9	-11.2
4. CONSTRUCTION					
Employment** (000)	Mar 86	35.0	-3.3	33.8	-0.1
Average hourly earnings ($)	Mar 86	10.45	3.8	11.34	2.9
Residential units permitted	Mar 86	712.0	-26.8	1232.0	-18.0
Residential building permits ($ mil.)	Mar 86	43.3	-1.5	48.8	-12.8
Nonresidential building permits ($ mil.)	Mar 86	20.1	-9.0	16.9	-16.2
Residential construction contracts ($ mil.)	Mar 86	65.4	-14.1	53.4	-6.6
Nonresidential construction contracts ($mil.)	Mar 86	27.3	-5.5	33.6	-20.3
Nonbuilding construction contracts ($ mil.)	Mar 86	33.4	5.7	40.2	6.2
5. TRANSPORTATION/COMMUNICATION/UTILITIES					
Employment** (000)	Mar 86	29.1	-3.9	29.0	-1.4
Average hourly earnings## ($)	Mar 86	11.35	-0.0	11.24	4.7
6. MANUFACTURING					
Employment** (000)	Mar 86	36.6	0.0	36.9	1.4
Average hourly earnings ($)	Mar 86	8.43	3.1	8.59	5.0
Electric & electronic equipment employment** (000)	Mar 86	6.6	-2.9	6.5	-0.8
Transportation equipment employment** (000)	Mar 86	4.0	5.3	4.0	17.2
Food & kindred products employment** (000)	Mar 86	4.0	2.6	4.1	2.5
Textile & apparel employment** (000)	Mar 86	2.4	0.0	2.4	-4.0
Lumber & wood products employment** (000)	Mar 86	2.4	4.4	2.5	0.0

NEW MEXICO ECONOMIC INDICATORS (continued)

	CURRENT MO/QTR	CURRENT DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA	% CHANGE# 12 MONTH AVERAGES
7. TRADE					
Wholesale employment** (000)	Mar 86	23.0	0.9	22.9	2.3
Retail employment** (000)	Mar 86	102.2	7.5	101.1	5.7
Average hourly earnings ($)	Mar 86	6.66	0.4	7.06	1.6
8. FINANCE/INSURANCE/REAL ESTATE					
Employment** (000)	Mar 86	26.1	3.6	25.8	3.0
Bank average hourly earnings ($)	Mar 86	5.73	5.0	5.72	3.8
Bank total assets ($ mil.)	II 85	9181.8	6.2	8935.8	5.4
Bank total deposits ($mil.)	II 85	7955.6	7.9	7782.7	5.9
Bank gross loans ($ mil.)	II 85	5466.4	9.4	5370.6	12.2
S & L total assets ($ mil.)	Feb 86	5107.7	16.7	5049.4	14.8
S & L total deposits ($ mil.)	Feb 86	4211.9	17.1	4159.9	17.6
S & L new mortgage loans closed&&& ($ mil.)	Feb 86	88.1	4.8	110.4	1.7
9. SERVICES AND TOURISM					
Total service employment** (000)	Mar 86	115.8	4.8	115.1	6.1
Lodging employment** (000)	Mar 86	11.5	11.7	11.3	8.5
Eating & drinking places employment** (000)	Mar 86	35.6	4.8	35.1	4.4
Visits to state parks (000)	Jan 86	183.8	18.4	173.7	6.3
Visits to national parks/monuments (000)	Mar 86	220.3	84.6	73.3	8.7
Passenger traffic at Albuquerque airport@ (000)	Mar 86	350.1	6.5	263.8	9.9
Lodgers tax receipts ($ 000)	IV 85	1734.7	N	2074.3	N
Lodging occupancy rates (%)	Mar 86	54.5	-19.3	48.6	-7.7
10. GOVERNMENT					
Total government employment** (000)	Mar 86	135.9	0.8	136.3	1.5
Federal employment** (000)	Mar 86	28.6	-4.0	28.8	-1.6
State employment** @@ (000)	Mar 86	49.4	3.6	49.4	4.1
Local employment** (000)	Mar 86	57.9	0.9	58.1	1.1
Total general fund revenues@@@ ($ mil.)	Feb 86	104.3	4.9	140.5	2.5

Note: selected data items subject to revision.
N Not available.
* Number of persons by place of residence.
** Number of jobs by place of work.
*** Quarterly data seasonally adjusted at annual rates.
& These include wells that are in the following categories: new drillings, deepened, plugged back, reentry and additional zone.
&& Oil and gas combined.
&&& New mortgage loans closed equals the previously carried item "Total loans closed" plus a relatively insignificant additional loan category.
# For example, in the report that contained June 1985 figures this would be the percent change in the average of July 1983 to June 1984 data versus the average of July 1984 to June 1985 data.
Communications and utilities only.
@ Passenger traffic includes enplanements and deplanements.
@@ This figure includes full and part time employment at Los Alamos National Laboratories (LANL). Full time employment alone at LANL is 7,688 as of September 1985 according to U. S. Dept. of Energy, Public Affairs.
@@@ Includes recurring and non-recurring revenues.

Sources: New Mexico Employment Security Dept.: Sections 1, 3, 4, 5, 6, 7, 8, 9, 10;
Dun and Bradstreet, Inc.: Section 1;
U. S. Dept of Commerce, Bureau of Economic Analysis: Section 1;
USDA Statistical Reporting Service: Section 2;
New Mexico Energy and Minerals Dept., Oil and Gas Conservation Division: Section 3;
New Mexico Taxation and Revenue Dept., Oil and Gas Accounting Division: Section 3;
U. S. Dept. of Energy, Energy Information Administration: Section 3;
U. S. Dept. of Commerce, Bureau of the Census: Section 4;
F. W. Dodge Company (a division of McGraw Hill, Inc.): Section 4;
U. S. Federal Reserve: Section 8;
Federal Home Loan Bank of Dallas: Section 8;
New Mexico Natural Resources Dept., Parks and Recreation Division: Section 9;
U. S. National Park Service: Section 9;
City of Albuquerque, Albuquerque International Airport: Section 9;
New Mexico Dept. of Finance and Administration, Local Government Division: Section 9;
Parnell, Kerr and Forster: Section 9;
New Mexico Dept. of Finance and Administration: Section 10.

CITIES, COUNTIES AND FEATURES

GROSS RECEIPTS# FROM RETAIL TRADE
TOP 20 CITIES
($000)

	CURRENT 3 MONTH AVERAGE* JAN-MAR	% CHANGE AVERAGE YEAR AGO	PREVIOUS 3 MONTH AVERAGE* OCT-DEC
Alamogordo	$ 13,948	5.6	$ 13,886
Albuquerque	226,488	7.9	236,165
Artesia	6,038	-2.9	5,994
Carlsbad	12,987	3.4	13,453
Clovis	16,580	12.6	15,335
Deming	4,649	0.4	4,277
Espanola	6,730	-1.8	7,181
Farmington	30,454	-1.3	30,524
Gallup	20,442	9.6	22,485
Hobbs	20,259	-11.0	20,598
Las Cruces	33,864	-4.1	32,802
Las Vegas	5,876	-0.6	5,631
Los Alamos	6,198	9.2	6,055
Lovington	4,356	-26.9	4,063
Portales	5,174	-15.3	5,781
Roswell	19,466	1.5	18,138
Ruidoso	4,841	-12.1	5,293
Santa Fe	43,126	10.7	46,206
Silver City	6,939	2.6	7,682
Taos	6,383	1.4	6,943
State total	622,586	4.2	640,198

\# Gross receipts reported are for gross receipts tax purposes, which do not include all the receipts of all firms.

* Averages are used to smooth out fluctuations in the data, which are not caused by changes in economic conditions.

Source: New Mexico Taxation and Revenue Department.

NEW MEXICO CONSTRUCTION
SELECTED CITIES

	NUMBER OF BUILDING UNITS OR PERMITS *				VALUE OF BUILDING PERMITS ($000)			
	MARCH 1986	MARCH 1985	CUMULATIVE TOTAL THROUGH MARCH 1986	CUMULATIVE TOTAL THROUGH MARCH 1985	MARCH 1986	MARCH 1985	CUMULATIVE TOTAL THROUGH MARCH 1986	CUMULATIVE TOTAL THROUGH MARCH 1985
RESIDENTIAL**								
Alamogordo	23	23	77	64	$ 795	$ 740	$ 3,465	$ 2,548
Albuquerque	247	476	1,802	1,316	16,669	19,155	63,073	55,950
Carlsbad	9	5	17	11	372	184	779	562
Clovis	20	15	38	28	1,060	648	2,058	1,297
Farmington	6	10	24	39	192	344	880	1,275
Hobbs	0	3	9	13	0	280	465	848
Las Cruces	27	63	150	207	1,603	2,641	7,308	?,100
Los Alamos	3	21	8	30	415	1,222	870	2,152
Rio Rancho***	97	66	310	286	5,237	3,702	14,492	15,521
Roswell	13	10	28	30	672	659	1,128	2,018
Ruidoso	3	18	81	35	256	985	3,079	2,557
Santa Fe	37	14	74	53	2,441	779	5,171	3,066
NONRESIDENTIALr								
Alamogordo	6	8	20	25	140	138	209	518
Albuquerque	4	13	16	67	3,950	2,699	14,258	38,826
Carlsbad	9	14	23	27	23	13	259	663
Clovis	9	2	16	8	1,120	122	1,459	2,816
Farmington	6	4	8	8	929	180	1,096	406
Hobbs	3	1	9	3	219	32	935	218
Las Cruces	20	28	48	57	1,996	2,028	4,506	4,253
Los Alamos	2	1	12	4	600	0	3,126	4
Rio Rancho***	7	0	10	3	2,869	0	3,577	340
Roswell	9	11	20	27	30	57	78	148
Ruidoso	4	2	5	6	67	55	1,214	1,148
Santa Fe	2	5	9	13	80	735	561	3,704

Note: Top twelve cities chosen on basis of residential construction activity during the period 1982 through 1984.

r 1985 data is revised.

* Residential data shows the number of permitted units, while nonresidential data shows the number of permits.

** Residential data includes both single and multi family units.

*** AMREP Southwest, Inc. reported Rio Rancho data.

Sources: AMREP Southwest, Inc.: Rio Rancho only;
U. S. Department of Commerce, Bureau of the Census: all others.

CITIES, COUNTIES AND FEATURES (continued)

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
(000)

	NEW MEXICO			ALBUQUERQUE MSA*			LAS CRUCES MSA**			SANTA FE MSA***		
	MARCHp	% CHANGE YEAR AGO	FEB. r	MARCHp	% CHANGE YEAR AGO	FEB. r	MARCHp	% CHANGE YEAR AGO	FEB. r	MARCHp	% CHANGE YEAR AGO	FEB. r
TOTAL CIVILIAN LABOR FORCE	659.0	2.9	655.1	251.4	4.5	249.4	52.4	6.6	52.0	60.9	6.1	60.5
Employmentē	598.2	2.7	594.7	235.9	5.0	233.9	48.4	7.1	47.9	57.5	6.1	56.9
Unemployment	60.8	5.1	60.4	15.5	-3.7	15.5	3.9	-2.4	4.1	3.4	6.3	3.6
Unemployment rate (%)	9.2	2.3	9.2	6.2	-7.4	6.2	7.5	-8.5	7.8	5.5	0.0	6.0
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	519.9	1.4	519.1	224.5	3.7	223.5	38.3	4.4	38.0	50.5	4.0	50.2
Mining	16.2	-24.6	18.2	0.3	50.0	0.3	N	N	N	0.2	0.0	0.2
Contract construction	35.0	-3.3	33.8	17.8	4.1	17.6	2.7	3.9	2.6	3.2	-3.0	3.1
Manufacturing	36.6	0.0	36.9	19.4	1.1	19.4	3.0	-9.0	3.0	1.6	6.7	1.6
Durable goods	23.9	0.0	24.0	13.9	0.8	13.8	1.3	0.0	1.3	0.9	0.0	0.9
Nondurable goods	12.7	0.0	12.9	5.5	1.9	5.6	1.7	-14.9	1.7	0.7	16.7	0.7
Transportation & public utilities	29.1	-3.9	29.0	12.2	1.7	12.1	1.4	0.0	1.4	1.2	0.0	1.2
Trade	125.2	6.2	124.0	57.0	5.2	56.8	7.9	6.8	7.9	9.7	14.2	9.6
Wholesale	23.0	0.9	22.9	14.2	1.5	14.1	0.8	0.0	0.8	0.7	0.0	0.7
Retail	102.2	7.5	101.1	42.8	6.5	42.7	7.1	7.6	7.1	9.0	14.0	8.9
Finance, insurance, & real estate	26.1	3.6	25.8	13.4	1.6	13.4	1.7	13.4	1.6	2.0	5.3	2.0
Services	115.8	4.8	115.1	59.0	5.0	58.8	5.6	12.0	5.5	12.3	2.5	12.2
Government	135.9	0.8	136.3	45.4	2.1	45.1	16.1	3.3	16.1	20.4	1.5	20.5
Federal	28.6	-4.0	28.8	12.7	0.0	12.7	4.6	0.0	4.6	1.4	-12.4	1.4
State	49.4	3.6	49.4	13.6	4.7	13.5	6.4	6.7	6.4	15.3	3.4	15.4
Local	57.9	0.9	58.1	19.1	1.6	18.9	5.1	2.0	5.1	3.7	0.0	3.7

N Not available, less than 50 jobs.
p Preliminary.
r Revised.

* Bernalillo County.
** Dona Ana County.
*** Santa Fe and Los Alamos Counties.
ē Includes labor disputes.

Source: New Mexico Employment Security Department.

NEW MEXICO METROPOLITAN AND NONMETROPOLITAN COMPARISON

	Albuquerque MSA	Las Cruces MSA	Santa Fe MSA	Rest of N.M.
Percent Sector Employment 1985				
Mining	0.1	0.0	0.2	9.5
Construction	8.2	7.1	7.0	6.0
Manufacturing	8.7	9.0	3.0	6.3
Transportation Public Utilities	5.5	3.8	2.2	7.2
Trade	25.5	20.5	18.7	23.6
Finance, Insurance, Real Estate	6.1	4.1	4.0	4.2
Services	26.0	14.2	25.0	18.0
Government	19.9	41.1	40.0	25.1
Population, Income and Employment				
Population (1984)	449,400	112,200	100,400	762,000
% Ch. Population (1974-84)	23.1	42.2	28.7	25.3
Per Capita Income (1984) ($)	12,305	8,176	13,244	8,960
% Ch. Per Capita Income (1979-84)	51.1	40.7	57.3	34.3
1985 Unemployment Rate (%)	6.7	8.5	5.3	11.3
% Ch. Nonag. Employment (1975-85)	53.4	54.7	59.2	23.2
Farm Employment (1984)*	283	2,746	314	18,370
Military Employment (1984)	7,276	1,755	388	12,999

* Includes wage, salary and proprietors.
Source: New Mexico Employment Security Department, Bureau of Economic Analysis, U.S. Department of Commerce.

Urban and Nonurban . . .

(Continued from page 1)

1980's. The population growth rate in Las Cruces, moreover, surpassed that of the Albuquerque and Santa Fe metros and rest of the state. As in Albuquerque, the Santa Fe MSA's population grew faster in the 1970's than the 1980's. The population increase for nonurban New Mexico was 25.3 percent during 1974-84, with the 1970's average annual 2.8 percent growth rate greater than the 1.8 percent rate of the 1980's.

Per capita income in 1984 was highest for the Santa Fe MSA, Albuquerque was second, the rest of the state third, and Las Cruces last. The Santa Fe and Albuquerque metros had the largest percent gain in per capita income during 1979-84, exceeding Las Cruces and the rest of the state. All of the MSA's experienced much higher income growth than the rest of the state. Faster population growth in Dona Ana County seems to have kept down per capita income somewhat, while the reverse was true for the Albuquerque and Santa Fe MSA's. Los Alamos County's per capita income was highest in the state at $20,082, while Santa Fe County's $11,646 was below Albuquerque's $12,305 income per head.

From 1975-85 the percent change in nonagricultural employment in the metropolitan areas (54.5 percent) more than doubled that of nonmetropolitan New Mexico (23.2 percent). The Santa Fe MSA (and Santa Fe County) experienced the largest percent change from 1975-85. Las Cruces placed second followed closely by Albuquerque, but the rest of the state lagged far behind in job creation. In line with job growth, the 1985 unemployment rate for the MSA's fell below the rest of the state. The Santa Fe MSA had the lowest unemployment rate in 1985 at 5.3 percent and nonurban New Mexico's 11.3 percent was the highest. Note that Los Alamos County's small unemployment rate distorts the rate for the Santa Fe MSA.

In concluding, New Mexico does appear to be a dual economy state. A breakdown of the employment structure indicates a modern "sunrise" economy anchored by a national laboratory in each urban area, but a resource-based "sunset" economy in nonurban New Mexico. The economic measures exhibit disparate growth and fortunes between the state's two economies.

Richard Zimmerman
Economist

ANNOUNCING A NEW SERVICE

Timely provision of population projections has been one of the BBER's primary research services. Designated by successive governors, we have been representing the State of New Mexico in the Federal-State Cooperative Programs for Population Estimates and Population Projections and preparing standard estimates and projections for counties and the state. However, funding the provision of demographic data in general, and population projections in particular, has become problematic with dwindling resources.

To address both the demand for the data and the question of funding, the BBER is proposing an annual subscription service for state demographic analysis and projections. This service would provide not only long-term annual population and employment projections by county for New Mexico, but also analyses of the demographic and economic changes affecting counties, an update of current population trends in both New Mexico and the United States, a preview of 1990 census data issues, and the opportunity for data users who work with demographic data to meet and review the latest data, trends, methods, etc.

Further information about the proposed service is available from the BBER, (505) 277-2216.

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